



QTL/Sec/2023-24/186

February 9, 2024

**The Secretary
BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001**

**SUB.: OUTCOME OF BOARD MEETING
(SCRIP CODE 511116)**

Dear Sir,

With reference to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the Stock Exchange that the Board of Directors of the Company at its meeting held today i.e. February 9, 2024, *inter-alia*, considered and approved the Un-audited Financial Results for the quarter and nine months ended 31st December, 2023. Pursuant to Regulation 33 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Un-audited Financial Results for the quarter and nine months ended 31st December, 2023 as taken on record by the Board of Directors along with the Limited Review Report of the Statutory Auditors is enclosed.

The Board Meeting commenced at 2.30 P.M and concluded at 4.00 P.M.

You are requested to take same on record.

Thanking you

For QUADRANT TELEVENTURES LIMITED

**(UMESH PRASAD SRIVASTAVA)
COMPANY SECRETARY**

QUADRANT TELEVENTURES LIMITED

Corporate Identification Number: L00000MH1946PLC197474

Corporate Office: B-71, Phase-VII, Industrial Focal Point, Mohali-160055, Punjab

Tel: +91-172-5090000

Regd. Office: Flat no. 8, B-Type, Sadafuli Building, Tirupati Park, Gurusahani Nagar, N-4, CIDCO, Aurangabad 431001

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SGN & CO.

CHARTERED ACCOUNTANTS

Branch Off.:
G-71, Road No. 5,
Jagat Puri, Delhi-110051

Phone : 022-49740502
E-mail : mohan@sgnco.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To,
The Board of Directors,
Quadrant Televentures Limited

1. We have reviewed the accompanying statement of Unaudited Financial Results (the "Statement") of **QUADRANT TELEVENTURES LIMITED** ('the Company') for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. *As stated in Note No. 3 of the statements, balances of some of the trade payable, other liabilities, advances and security deposits pertaining to erstwhile GSM business are subject to confirmations, reconciliation and adjustments, if any. The effect of the same is unascertainable, and hence the consequential cumulative effect thereof on net loss including other comprehensive income for the year, assets, liabilities and other equity is unascertainable.*
5. We draw attention to the Note 4 of the statement that the Company has incurred a net loss of Rs. 2,742.75 Lakhs during the quarter and the accumulated losses as at December 31, 2023 amounted to Rs. 2,53,514.64 Lakhs resulting in, the erosion of its net worth, these factors raise doubts that the Company will not be able to continue as a going concern. The management is confident of generating cash flows from continue business operations through increasing subscriber' base and ARPU as well as through restructuring of bank loans along with the support of other stakeholders. Hence, in view of the above, the financial statements have been prepared on a going concern basis. Our report is not qualified in respect of this matter.
6. Based on our review conducted and procedures performed as above, nothing has come to our attention that causes us to believe that the accompanying statement , prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 , as amended, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGN & CO.
Chartered Accountants
Firm Registration No. 134565W

Mohan Kheria

**Mohan Kheria
(Partner)**

M. No. 543059

UDIN: 24543059BKFWDI6427

Place: Delhi

Dated: 09th February 2024



Quadrant Televentures Limited

CIN: L00000MH1946PLC197474

Regd Office : Flat no. 8, B-Type, Sadafuli Building, Tirupati Park, Gurusahani Nagar, N-4, CIDCO, Aurangabad, - 431001
(Maharashtra)

Corporate Office : B-71, Phase VII, Industrial Area, Mohali (Punjab) - 160055, Tel : 0172-5090000

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Statement of Unaudited Financial Results for the Quarter & Nine Months ended December 31, 2023

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I. Revenue from Operations	6,493.77	6,900.45	9,766.94	20,475.39	32,041.12	39,625.41
II. Other Income	31.09	20.49	41.66	200.19	589.31	676.29
III. Total Income	6,524.86	6,920.94	9,808.60	20,675.58	32,630.43	40,301.70
IV. Expenses :						
(a) Employee Benefit Expenses	1,168.15	1,171.65	1,096.82	3,515.84	3,259.23	4,606.36
(b) Finance Costs	3,246.63	3,232.06	3,073.93	9,703.49	9,219.35	12,277.41
(c) Depreciation and Amortization Expenses	539.69	543.52	561.70	1,619.73	1,660.16	2,206.57
(d) Network Operating Expenditure	2,581.79	2,853.95	6,179.03	8,508.06	20,579.50	24,352.44
(e) Sales and Marketing Expenses	1,238.16	1,328.18	1,367.94	3,928.15	4,017.63	5,371.05
(f) Other Expenses	513.91	556.72	481.70	1,614.39	1,514.26	1,988.75
Total Expenses	9,288.33	9,686.08	12,761.12	28,889.66	40,250.13	50,802.58
V. Profit/ (Loss) before exceptional item and tax (III-IV)	(2,763.47)	(2,765.14)	(2,952.52)	(8,214.08)	(7,619.70)	(10,500.88)
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/ (Loss) before tax (V-VI)	(2,763.47)	(2,765.14)	(2,952.52)	(8,214.08)	(7,619.70)	(10,500.88)
VIII. Tax Expense :						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
IX. Profit / (Loss) for the year (VII-VIII)	(2,763.47)	(2,765.14)	(2,952.52)	(8,214.08)	(7,619.70)	(10,500.88)
X. Other Comprehensive Income (net of taxes)	20.72	5.99	5.98	18.22	(7.91)	(8.47)
XI. Total Comprehensive Income/(Loss) for the year (IX-X)	(2,742.75)	(2,759.15)	(2,946.54)	(8,195.86)	(7,627.61)	(10,509.35)
XII. Paid up equity share capital (Face Value of Re. 1/- each) :	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60
XIII. Other Equity						(2,44,633.11)
XIV. Earnings per equity share (Face Value of Re. 1/- each) :						
Earnings Per Share (In Rs.) *						
Basic	(0.45)	(0.45)	(0.48)	(1.34)	(1.24)	(1.72)
Diluted	(0.45)	(0.45)	(0.48)	(1.34)	(1.24)	(1.72)

* Basic and Diluted Earnings Per Share (EPS) is not annualised for the quarter and nine months ended December 31, 2023, quarter ended September 30, 2023 and December 31, 2022

Notes:

- These unaudited financial results for the quarter and nine months ended December 31, 2023 have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and have been reviewed by the Audit committee and approved by the Board of Directors at their respective meeting held on February 09, 2024.
- During the year 2021-22, IDBI Bank the lead Bank of the consortium of the Lenders enforce its security interest in respect of Secured non-core assets comprising assets held for sales related to obsolete GSM equipment lying at Bharuch and 1 flat in Surat & 2 flats in Mumbai having total net book value of Rs. 342.14 Lakh as at March 31, 2022 and IDBI Bank has been taken the possession of above mentioned non-core properties located at Mumbai on dated 24-March'2022 and property at Surat and Obsolete GSM equipment lying at Bharuch Warehouse (Gujarat) on dated 12-May'2022. Out of these, IDBI Bank had already sold one of the non core property located at Mahim - Mumbai in Sep'2022 (FY 2022-23) and in the month of June'23 (FY 2023-24), IDBI Bank sold another non core property (Kandiwali Flat in Mumbai) at a sale consideration of Rs. 138.01 Lakh under SARFAESI auction. The said action by the IDBI Bank is not expected to hamper the operations of the Company in any manner. The net gain of Rs. 125.76 Lakh taken as Other Income in the quarter ended June 2023.
- The Company is in process of reconciliation / adjustments, if any, on its balances of some of the trade payable, other liabilities, advances and security deposits pertaining to erstwhile GSM business. The requisite accounting effect, if any, will be given upon such reconciliation.
- The Company has incurred net loss of Rs. 2,742.75 Lakh during the quarter and accumulated losses as at December 31, 2023 amounting to Rs. 253,514.64 Lakh, result into erosion of its net worth, these factors raise doubts about going concern status of the Company. However, the management is confident of generating cash flows from continue business operations through increasing subscriber' base and ARPU as well as through restructuring of bank loans along with the support of other stakeholders. Hence, in view of the above, the financial statements have been prepared on a going concern basis.
- During the quarter, on 16th October, 2023, the Hon'ble Supreme court of India pronounced a judgment regarding the tax treatment of Adjusted Gross Revenue linked license fees (AGR fees) paid to DOT since July 1999 and held that it merits the same tax treatment as the upfront fee that is paid at the time of acquisition of a telecom license in a matter to which the Company is not a party. Over the past several years, the Company had acquired/renewed various licenses from the DOT, the terms of which are different from those of the licenses dealt with in the aforesaid judgment. Considering brought forward accumulated losses and unabsorbed depreciation under income tax, management doesn't expect any financial impact of said judgment.
- The Company is engaged in the business of provision of unified telephony services. As the Company's business activity falls within a single business segment viz. "Telecommunications Services" and the Company provides services only in the State of Punjab (including Chandigarh and Panchkula), therefore, as such there is no separate reportable segments as per Ind AS- 108 "Operating Segment".
- Few lenders of unsecured loan waived off Interest amounting to Rs. 1,368.69 Lakh and Rs. 456.23 Lakh (previous quarter - Rs. 456.23 Lakh) for the nine months and quarter ended December 31, 2023 respectively. Therefore, no provision for the said interest has been provided in the books of accounts.
- Previous period figures have been re-grouped/ re-classified wherever considered necessary to confirm to current period classification.



By Order of the Board
For QUADRANT TELEVENTURES LIMITED

Dinesh Ashokrao Kadam
Whole Time Director
(DIN : 08282276)

Date : February 09, 2024
Place of Signing : Aurangabad